

Virginia Department of Transportation

Executive Financial Summary Report for April Fiscal Year 2006

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Planned Cash vs. Actual Period Ending April 30, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 67,450,098	\$ 496,072,086	\$ 477,217,478	\$ 315,365,808	\$ 83,402,213
Forecasted Cash & Investments Ending Balance	116,856,000	420,975,000	504,984,000	N/A	N/A
Variance	<u>\$ (49,405,902)</u>	<u>\$ 75,097,086</u>	<u>\$ (27,766,522)</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	<u>-42%</u>	<u>18%</u>	<u>-5%</u>	<u>N/A</u>	<u>N/A</u>
Cash Flow Loan Outstanding	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY06	\$ 67,450,098	\$ 496,072,086	\$ 477,217,478	\$ 315,365,808	\$ 83,402,213
Actual Cash & Investments Ending Balance FY05	193,558,873	368,474,104	153,409,705	286,103,671	63,747,422
Variance	-65%	35%	211%	10%	31%

Forecast to Actual Statement July 1, 2005 through April 30, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 1,046,683,108	\$ 554,395,059	\$ 27,893,772	\$ 79,159,759	\$ 1,835,342	\$ 1,709,967,040
Federal	-	370,632,320	-	-	-	370,632,320
Local	1,340,074	39,985,137	-	24,147,566	7,528,145	73,000,922
Total Revenues	1,048,023,182	965,012,516	27,893,772	103,307,325	9,363,487	2,153,600,282
Forecast	1,154,160,000	1,154,622,000	25,143,000	92,833,000	-	2,426,758,000
Variance Dollars	<u>\$ (106,136,818)</u>	<u>\$ (189,609,484)</u>	<u>\$ 2,750,772</u>	<u>\$ 10,474,325</u>	<u>\$ 9,363,487</u>	<u>\$ (273,157,718)</u>
Variance Percent	<u>-9%</u>	<u>-16%</u>	<u>11%</u>	<u>11%</u>		<u>-11%</u>
Expenditures:						
Admin Program	\$ 203,358,664	\$ 925,668	\$ -	\$ -	\$ -	\$ 204,284,332
Construction Program	-	640,114,592	100,870,711	29,373,551	-	770,358,854
Maintenance Program	1,088,174,729	28,296,137	-	-	-	1,116,470,866
Debt Service Related Expenses	-	-	-	-	157,382,234	157,382,234
Other Programs	32,215,216	46,000,201	-	22,304,442	-	100,519,859
Total Expenditures	1,323,748,609	715,336,598	100,870,711	51,677,993	157,382,234	2,349,016,145
Forecast	1,370,990,000	985,057,000	72,930,000	140,756,000	185,516,000	2,755,249,000
Variance Dollars	<u>\$ 47,241,391</u>	<u>\$ 269,720,402</u>	<u>\$ (27,940,711)</u>	<u>\$ 89,078,007</u>	<u>\$ 28,133,766</u>	<u>\$ 406,232,855</u>
Variance Percent	<u>3%</u>	<u>27%</u>	<u>-38%</u>	<u>63%</u>	<u>15%</u>	<u>15%</u>
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (31,757,108)	\$ (57,524,851)	\$ (38,198,378)	\$ (8,900,245)	\$ -	\$ (136,380,582)
Transfers from other state agencies	-	28,708,783	146,032,318	60,824,813	-	235,565,914
Bond Proceeds	-	-	263,476,420	585,370	37,951,167	302,012,957
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	192,267,381	657,690,473	79,014,509	62,392,375	164,920,201	1,156,284,939
Transfers Out	(5,128,785)	(944,709,586)	(116,669,216)	(79,809,194)	(8,821,315)	(1,155,138,096)
Total Other Financing Sources (Uses)	155,381,488	(315,835,181)	333,655,653	35,093,119	194,050,053	402,345,132
Forecast	147,737,000	(191,067,000)	355,049,000	15,232,000	186,037,000	512,988,000
Variance Dollars	<u>\$ 7,644,488</u>	<u>\$ (124,768,181)</u>	<u>\$ (21,393,347)</u>	<u>\$ 19,861,119</u>	<u>\$ 8,013,053</u>	<u>\$ (110,642,868)</u>
Variance Percent	<u>5%</u>	<u>-65%</u>	<u>-6%</u>	<u>130%</u>	<u>4%</u>	<u>-22%</u>

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 2,153,600,282	\$ 2,121,883,024	1%
Expenditures	2,349,016,145	2,387,193,422	-2%
Other Financing Sources (Uses)	402,345,132	82,522,225	388%

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Labor Expense Statistics

July 1, 2005 through April 30, 2006

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$124,915,600.11	27%	5%	\$118,931,615.47
Construction Type	75,625,592.67	16%	3%	75,220,649.86
Maintenance Type	240,166,253.70	51%	11%	232,260,274.60
Other Type	28,572,742.32	6%	1%	26,630,795.65
Total Labor Expenses	\$469,280,188.80	100%	20%	\$453,043,335.58
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$330,575,984.58	96%	\$320,005,957.85	95%
Overtime Pay	12,983,268.98	4%	16,192,980.57	5%
Total Pay Expenses	\$343,559,253.56	100%	\$336,198,938.42	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of April 30, 2006

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 549,557,684	\$ 853,364,697	\$ 604,680,433	\$ -	\$ 248,684,264	29%	55%
CI - Professional Inspection	205,080,877	215,258,026	120,180,918	-	95,077,108	44%	5%
CP - Professional	67,494,339	77,456,141	39,417,506	-	38,038,635	49%	15%
CR - Professional Operations	133,600,000	300,800,000	253,322,822	-	47,477,178	16%	125%
CS - Professional Survey	6,500,000	6,500,000	323,899	-	6,176,101	95%	0%
NS - Non Professional Services	106,398,689	112,599,556	46,679,064	-	65,920,492	59%	6%
Total Consultant Contracts	1,068,631,589	1,565,978,420	1,064,604,642	-	501,373,778	32%	47%
Construction Contracts:							
CO - Construction	2,007,365,635	2,147,490,621	1,679,425,140	32,805,709	500,871,190	23%	7%
MA - Maintenance	330,277,739	344,080,367	250,998,800	11,617,705	104,699,272	30%	4%
Total Construction Contracts	2,337,643,374	2,491,570,988	1,930,423,940	44,423,414	605,570,462	24%	7%
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	269,548,750		8,700,828	3%	6%
	\$ 3,669,115,104	\$ 4,335,798,986	\$ 3,264,577,332	\$ 44,423,414	\$ 1,115,645,068	26%	18%

Comparison Current FY to Prior FY		
Contract Balance FY06	Contract Balance FY05	Variance
\$ 1,115,645,068	\$ 1,439,360,535	-22%